funded by the Ministry has launched the following activities to create awareness on Gandhi Jayanti being declared by the United Nations as International Day of Non-Violence on October 2:

(a) Summer Schools

(b) Exhibitions

(c) Interactions and Discussions

(d) Creative Workshops

(e) Publications and newsletter

(f) Mobilizing youth and children's groups

Under assessment of tax on companies

940. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that large number of companies escaped over Rs. 1,000 crores in taxes due to under assessment by tax authorities;

(b) the stages at which the under assessment of the companies were detected; and

(c) whether Government propose to recover the amount under assessed as also to fix responsibility against the concerned officials/authorities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) In some cases under assessment of income and short levy of tax was detected during assessment of different years.

(b) Under assessment of income in such cases was detected either in the course of review or inspection by supervisory officers, or in the course of audit by Revenue Audit or Internal Audit.

(c) Yes, Sir. Whenever under assessment is detected, consequential remedial action is duly taken and short levy of tax is recovered from the assessee. Responsibility against concerned officials/authorities is also fixed, if the mistake is not *bonafide*.

Regulation for investment advisors

941. SHRI P. R. RAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government favours a regulation for investment advisors;

(b) if so, the details thereof; and

(c) whether there is any pending cases of financial irregularities against these advisors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL) (a) and (b) The Securities and Exchange Board of India Act, 1992